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Speech by Ambassador Moriarty at the Opening Ceremony of the American Chamber of Commerce Annual U.S. Trade Fair, Sheraton Hotel Ballroom

DHAKA, FEBRUARY 26 -- U.S. Ambassador James F. Moriarty made the following remarks at the Opening Ceremony of the American Chamber of Commerce Annual U.S. Trade Fair, Dhaka Sheraton Hotel Ballroom today:

(Begin Text)

Thank you, Ershad, for your warm welcome, and thank you Honorable Commerce Minister Farouk Khan for showing your support with your presence today. Friends from the Bangladesh and American business communities, from the American Chamber of Commerce, representatives from the media, ladies and gentlemen, good morning. Welcome to the 18th annual U.S. Trade Show in Bangladesh.

I would like to take a few moments this morning to express our sympathy to those injured in the violence yesterday and our deepest condolences to the families of those who have lost loved ones in the violence. May their souls rest in peace.

As we move forward, I want to express my appreciation to all of the exhibitors representing American companies at this trade show. Thank you for your participation. Your presence here demonstrates that you believe in the long-term potential for a strong trading partnership between the United States and Bangladesh.

It is no secret that these are tough economic times. Every day we hear new reports of gloomy economic conditions in all of the world's major markets. While Bangladesh's economy has proven resilient so far, there is no doubt that this country will experience some of the effects of the global downturn.

These challenges are not new, and Bangladesh has a proven track record of overcoming adversity. We know that Bangladesh will survive these economic challenges. In the meantime, the new government, the business community and their international partners must work together to weather the storms ahead. We are all on the same team.

Along with the challenges, we should also recognize the opportunities before us. I feel privileged to be in Bangladesh at this exciting time. On December 29 this country

returned to democratic rule, and the new government has voiced a pro-business and pro-development outlook. I encourage the members of the business community, both in Bangladesh and abroad, to share your concerns and to offer your advice, in a constructive manner, to your government representatives.

Trade associations, such as the American Chamber of Commerce, are an important channel through which you may make your views known. AmCham is a valuable forum where business and government leaders regularly come together to exchange ideas. The openness which senior government officials, including the Commerce Minister and the Prime Minister, have demonstrated in recent visits to AmCham gatherings is encouraging. I urge government officials to heed the advice of business professionals to help foster a healthy business and investment climate in Bangladesh. The U.S. Embassy is committed to facilitating this effort.

I admire the American companies and their representatives who are participating in this show. Your companies have faced some serious challenges and have reaped the benefits of working in this country. As more American companies set up shop in Bangladesh, they will profit from your experiences. The contributions you have made to this country, demonstrate your commitment not only to your own commercial success, but also to the future of Bangladesh and the betterment of the communities you serve here.

Finally I would like to thank the American Chamber of Commerce and the organizers of this show for this opportunity to share a part of America with the community. Welcome to the U.S. Trade Show 2009!

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**As prepared for delivery*

GR/2009